



## Message from Commissioner

### Susan Bass Levin



**A**s Commissioner of Community Affairs, I am dedicated to making investments in communities across New Jersey, building neighborhoods where people want to raise families and build businesses.

Part of that vision means providing people of all walks of life with access to safe, clean and affordable housing options.

Thanks to the efforts of the New Jersey Housing and Mortgage Finance Agency (HMFA), we are creating homes for our state's families. HMFA is leading the way through innovative programs that are building effective relationships with developers, corporations, non-profits and for-profits to produce more affordable housing.

HMFA puts people first by financing single family and multi-family rental housing and encouraging mixed-use developments. These initiatives promote sustainable development that protects open space, curbs sprawl and improves regional transportation.

I commend Executive Director Marge Della Vecchia and the staff of HMFA for their leadership and efforts to make affordable housing in New Jersey a reality.

Very truly yours,

Susan Bass Levin

Commissioner

Department of Community Affairs



## Program to Benefit At-Risk Youth

**I**n an effort to reinforce the State's commitment to help New Jersey's at-risk youth, HMFA expanded a program that improves the quality of life for foster and adoptive children and families. The Home Ownership for Permanency Program (HOPP), the first of its kind in the nation, received an additional \$5 million from the HMFA.

The Home Ownership for Permanency Program was created by HMFA to help children placed in foster care due to the loss of one or both parents, abandonment, abuse or neglect. The program benefits children who are available for adoption but are unable to be placed due to a prospective family's lack of adequate and affordable housing. The recent expansion provides help with additional costs, including credit counseling.

HOPP is available to individuals and families who have made a commitment to adopt a child or children, and grandparents or relative caregivers who have legal guardianship. Eligible participants receive services such as below market-rate first mortgages, second mortgages for home improvements to accommodate the needs of adoptive children, and refinancing of first mortgages.

HOPP was created through a partnership with the Department of Community Affairs (DCA), HMFA, the New Jersey Department of Human Services, the Division of Youth and Family Services, and the Catastrophic Illness in Children Relief Fund Commission.

*"This unique program is further evidence that we are working to provide comprehensive services to those who need them – the children of New Jersey deserve nothing less."*

*Marge Della Vecchia  
Executive Director, HMFA*



# Investing In Our Community

## Good Neighbors

In 1997, HMFA officially adopted the Harrison Elementary School, located only a few blocks from HMFA in Trenton, NJ. Since then, HMFA has hosted numerous holiday parties and parades, and also offered their humanity by serving as mentors to the children. In 1999, HMFA expanded its involvement with the School by establishing a "Reading Buddy Program." HMFA staff volunteer to regularly give one or more lunch hours a week (or use HMFA's school volunteer leave program) to read to and/or tutor their Harrison School Buddies. In addition to the reading program, HMFA staff donate time to chaperone and support school activities (such as a recent circus at the Sovereign Bank Arena and the student art

exhibition at the Trenton Board of Education building) by assisting the Harrison School PTO with fundraisers such as Cookie Dough and Pizza Kit sales.

In March, HMFA staff participated in "READ ACROSS AMERICA DAY" commemorating the 100th birthday of Dr. Seuss. During this event Kate Tasch, Dana Irlbacher, Peter Kasabach, Lisa Kern, Ann Wilber and Jim Peasco joined in by reading to students.

Other HMFA staff who have offered their time are Kendra Brown, Kim Ward, Debra Risell, Kristy Killen, Karen Becker and Christian Martin. HMFA is proud to recognize these employees who not only provide reading assistance but who also serve as mentors and friends to the students.



## HMFA Awarded \$39,287 Housing Counseling Grant

HUD recently awarded the HMFA \$39,287 in grant funds to provide Homeownership Counseling to potential homebuyers using HMFA's mortgage programs and/or homeowners utilizing Section 8 homeownership vouchers under HUD's Homeownership Voucher Program.

This grant will allow HMFA to expand homeownership opportunities and improve access to affordable housing for New Jersey residents by offering potential homebuyers housing counseling services.

HMFA plans to use this grant and its own funds to offer more counseling activities. Thirteen PHAs have contracted with HMFA to receive funds for homeownership and credit counseling for their Section 8 voucher holders.

Homeownership Counseling will provide the homebuyer with information regarding the various financing options available; to evaluate their readiness for purchasing a home; and make the overall home buying process easier. Pre-purchase counseling is an important element in insuring a successful transition from renter to homeowner.



## Trenton Soup Kitchen Donation Campaign

We at the New Jersey Housing & Mortgage Finance Agency are always looking for ways to reach communities and improve the quality of life of our citizens. Our employees seek opportunities and charitable efforts throughout our state that enables them to reach this mission.

Annually, HMFA collects donations for the Trenton Area Soup Kitchen (TASK). This year, due to the generosity of our caring employees, the HMFA's 5th annual campaign to collect donations for the TASK raised \$700! This is twice the amount raised last year.

# Awards

## Awards Received

Thanks to the creativity of our graphic designer, Ana Maria Rivera-Pramuk, HMFA received three American Graphic Design awards. The awards recognized the originality and effectiveness of her design for HMFA's promotional and educational campaign for the 2003 Governor's Housing and Community Development Conference Guide, 2002 Annual Report, and HMFA's Home Buying Process Brochure.

American Graphic Design Award winners are selected each year from thousands of entries received from national advertising agencies, graphic design firms, in-house creative departments and publishers. The competition honors new, outstanding graphic design, advertising art and marketing communications created by graphic designers throughout the country.

# What's New

## Homeless Management Information System

In 2001, Congress directed the United States Department of Housing and Urban Development (HUD) to work with states and local communities to develop a data collection system to count the homeless. The development of the Homeless Management Information System (HMIS) is viewed as a critical building block in the planning for and providing services to the typically uncounted homeless population. This is intended to assist communities to better understand homelessness and evaluate existing housing and social services systems.

HMFA, the Department of Community Affairs (DCA) and the Department of Human Services took the lead in forming the HMIS collaborative that uses web-based software to collect data. Implementation for over fifty agencies will be initiated through 2005. Two-hundred and fifty agencies in seventeen counties (Atlantic, Burlington, Camden, Cape May, Cumberland, Essex, Gloucester, Hudson, Mercer, Middlesex, Monmouth, Ocean, Passaic, Somerset, Sussex, Union and Warren) will be phased in systematically over the next three years.

The HMIS Collaborative will assist the state, local homeless planning committees and service providers to better serve and understand the needs of homeless families and individuals in New Jersey.

## New Jersey's Housing Resource Center

### Coming soon to a computer near you (Spring 2005)

An online, searchable database for consumers, property managers and developers of affordable housing.

- > Free to search, sell or list
- > Sponsored and managed by the State of New Jersey
- > Serving several special needs populations

Contact Michael Gumpert, HRC Project Manager to learn more.  
(609) 278-7411 mgumpert@njhmfa.state.nj.us

## home front winter 2005

"home front" is a newsletter produced by the New Jersey Housing and Mortgage Finance Agency (HMFA). HMFA creates and implements programs to advance the rehabilitation, construction, preservation and financing of affordable housing for the state's residents, lenders, developers and contractors. HMFA is the state administrator for federal housing assistance programs and works in cooperation with state, municipal and non-profit agencies. HMFA secures program funding and operating expenses through the sale of taxable and tax-exempt bonds to private sector investors and is not dependent upon funding from the State Treasury.

**Main switchboard: 609-278-7400 • Hotline: 1-800-NJ-HOUSE**  
[www.nj-hmfa.com](http://www.nj-hmfa.com)

## MONI Expands List of Eligible Communities

The New Jersey Housing and Mortgage Finance Agency is proud to announce the extension of the Market Oriented Neighborhood Initiative (MONI) program into 72 new municipalities (listed below) throughout New Jersey. Nearly 3,000 new homes have been funded with MONI subsidy and financing.

While the MONI Program will continue to serve its traditional urban markets, the program will also help promote Smart Growth by funding mixed-income homeownership in Transit Villages and designated Smart Growth Regional Centers and Towns. For profit and non-profit developers are now able to submit MONI applications for gap subsidy and low-interest construction financing in these towns and receive the benefit of low-interest, no-down payment mortgage loans for their home buyers.

### Atlantic

Wrangleboro Estates  
Smithville

### Bergen

Ridgefield  
Rutherford

### Burlington

Beverly-Delanco-  
Edgewater Park  
Riverside-Cam-  
bridge  
Willingboro-Edge-  
water Park  
Florence-Roebling  
Palmyra-Riverton-  
East Riverton  
Riverside

### Camden

Collingswood

### Cape May

Avalon  
Cape May City  
Stone Harbor  
Wildwood-North  
Wildwood-Wild-  
wood Crest-West  
Wildwood

### Cumberland

Cedarville

### Essex

South Orange

### Hunterdon

Flemington Boro

### Mercer

Hightstown  
Washington Town  
Center  
Princeton Boro and  
Twp

### Middlesex

Metuchen  
Milltown  
South Amboy

### Monmouth

Atlantic Highlands  
Freehold Boro  
Manasquan  
Belmar  
Matawan

Morris  
Lincoln Park  
Netcong

### Ocean

Mystic Island  
Tuckerton  
New Egypt  
Seaside Heights  
Stafford

### Passaic

Bloomingtondale  
Haledon  
Totowa  
Wanaque

### Salem

Elmer  
Woodstown

### Somerset

Bridgewater-Raritan-  
Somerville  
Pluckemin Village  
Bernardsville  
Bound Brook/South  
Bound Brook  
Manville  
North Plainfield  
Warren

### Sussex

Andover  
Hopatcong  
Montague  
Newton-Hampton  
Sparta  
Stanhope  
Vernon

### Union

Cranford

### Warren

Washington



# Program Information

## Home Express

Developers of multi-family rental housing projects can now apply directly to HMFA with one application for the federal Low Income Housing Tax Credits (LIHTCs), and the Department of Community Affairs' (DCA) Balanced Housing Program subsidy through Home Express. In the past the subsidy programs required separate applications: Municipalities had to apply to DCA Balanced Housing rental subsidies on behalf of developers, while developers applied to HMFA for the LIHTC and bond financing.

*"Home Express streamlines the financing process and enables developers to apply for both primary financing and subsidy financing at the same time, in the same place using the same application form. This program, through one application and one set of guidelines expedites the loan-processing procedures and serves to support the housing industry and our goals."*

*Susan Bass Levin  
Commissioner, Department of Community Affairs*

Home Express defines the subsidy amounts depending upon the type of financing needed. This further clarifies the program for developers giving them concrete information about the amount of subsidy available for each project. Moreover, the program uses the same basic underwriting criteria as those of the LIHTC and the bond financing programs.



Homeowner in Trenton who participated in Lease to Purchase program.

## HMFA Announces \$12.9 Million In Funding To Build 329 Units Of Affordable Housing Across New Jersey

DCA's Commissioner Susan Bass Levin and HMFA's Executive Director Marge Della Vecchia recently announced the award of \$5.3 million in federal Low-Income Housing Tax Credits (LIHTCs) and \$7.6 million in Balanced Housing/Home Express funds to support the creation of 329 affordable rental housing units.

*"These investments represent jobs and housing opportunities that will make a difference in the lives of thousands of people, and an investment in the future vitality of many of our municipalities," said Commissioner Levin. "We are committed to providing quality, affordable housing for families and seniors as the foundation to improve our communities."*

The combined funding will provide for six housing developments in Camden, Newark, Old Bridge, Passaic, Salem and South Hackensack.

*"Both non-profit and for profit developers throughout the state received for the Balanced Housing/Home Express and Tax Credit awards. These funds will provide quality affordable housing opportunities for all of our hardworking families."*

*Marge Della Vecchia  
Executive Director, HMFA*

LIHTC's are awarded to developers planning to build new rental apartments or rehabilitate existing rental units for low-income households. The rental apartments must be reserved for low-income households for 30 to 45 years. Construction completion for the developments is expected within 12 to 24 months.

DCA's Neighborhood Preservation Balanced Housing Program is funded through a portion of the New Jersey Realty Transfer Tax receipts. The Home Express Program, created jointly between DCA and HMFA allows HMFA to administer Balanced Housing funds on behalf of DCA for rental projects that are eligible for low-income housing tax credits pursuant to the federal Low-Income Housing Tax Credit Program. The combination of funds ensure that affordable housing continues to be built and serve New Jersey residents.



# Events

## MONI Training

New Jersey Housing and Mortgage Finance Agency is pleased to announce the availability of Market Oriented Neighborhood Investment (MONI) program funding for 2005.

Applications will be available beginning January 2005, and may be utilized for all rounds of MONI 2005 funding.

HMFA will host six application training sessions for sponsors at our office in Trenton. A representative of the applying firm must attend a training session prior to submitting an application for MONI funding.

### Training dates:

4/5/05

4/12/05

7/12/05

10/5/05

### Submission Dates:

3/31/05

6/30/05

9/30/05

11/30/05

## 2005 Tax Credit Allocation Schedule

The submission deadline for applicants seeking tax credits from HMFA's 2005 Spring Tax Credit Cycles is **April 6, 2005** at noon. There will be a total of \$8.6 million in credits available under our Family, Senior and Special Needs Cycles. Awards are anticipated to be announced on or around **July 6, 2005**.

The deadline for HMFA's Final Cycle is anticipated to be **August 17, 2005**. With awards anticipated to be announced on or around **October 12, 2005**.

Developers interested in applying for tax credits from HMFA are encouraged to attend the annual QAP Workshop and Syndication Marketplace, held in late **February/March**.

## Contact us

Are you a developer seeking application information?

Are you a consumer seeking loan information?

Here are the numbers you need to know:

**Consumer Mortgage Programs** > 1-800-NJ-HOUSE

**Assisted Living** > 609-278-7529

**Community Planning and Development** > 609-278-7626

**Multi-Family Development** > 609-278-7527

**Single Family Development** > 609-278-7617

**Special Needs/Supportive Housing** > 609-278-7449

**Tax Credits** > 609 278-7577

**Main Number** > 609-278-7400

**www.nj-hmfa.com**

## New Jersey's 2004 Conference on Housing and Community Development

New Jersey's Conference on Housing and Community Development sponsored by the Department of Community Affairs and New Jersey Housing and Mortgage Finance Agency took place on September 28-29, 2004 at the Atlantic City Convention Center. Over 1,200 housing professionals attended this year.



**As part of our commitment to New Jersey's future, HMFA is pleased to sponsor The Governor's Conference on Housing and Community Development.**

**Please join us on September 27 & 28, along with 1,500 housing professionals, as we work together to invest in our communities.**



GOVERNOR'S  
CONFERENCE ON HOUSING AND  
COMMUNITY DEVELOPMENT  
2005

***Investing in Communities***

## A message from...

### the executive director



Joining the New Jersey Housing and Mortgage Finance Agency (HMFA) as Executive Director has provided me with both an opportunity and a welcome challenge. Leading HMFA is an opportunity to work with one of the most productive housing agencies in the country. Together, we face the challenge of maintaining and improving HMFA's tradition of providing safe and affordable housing through bold and innovative approaches to New Jersey residents.

HMFA uses a variety of creative strategies to increase homeownership, rental, senior and special needs housing opportunities, as well as provide well-rounded

communities that include commercial and retail development, transportation options, social services and preservation of open space, natural resources and community enhancements.

We are proud of our accomplishments as we work for even more success. Our professional, experienced and committed staff is working diligently with our partners throughout State Government and with the housing industry to expand opportunities for homes statewide.

We thank you for your support and look forward to creating more and exciting new homes.

Sincerely,

*Marge Della Vecchia*

Marge Della Vecchia



Susan Bass Levin  
Commissioner,  
Department of  
Community Affairs



Richard J. Codey  
Acting Governor